

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

March 19, 2004 LB 1071, 1144

before the body is advancement of LB 1144 to E & R Initial. Have you all voted who care to? Record please, Mr. Clerk.

CLERK: 26 ayes, 0 nays, Mr. President, on the advancement of LB 1144.

SENATOR CUDABACK: The motion was successful. Mr. Clerk, next bill.

CLERK: Mr. President, LB 1071. It's a bill by Senator Wehrbein; relates to nonprofit corporations. (Read title.) Bill was introduced on January 14, referred to the Appropriations Committee for public hearing. The bill was advanced to General File. I do have committee amendments. (AM2999, Legislative Journal page 1049.)

SENATOR CUDABACK: Thank you, Mr. Clerk. Senator Wehrbein, to open on LB 1071.

SENATOR WEHRBEIN: Thank you, Mr. President, members. First of all, for the body's information, this is an oversight issue. It doesn't have anything to do with dollars, but it's an oversight issue of what the Legislature, Appropriations Committee and the Executive Board in the off-season, so to speak, will have oversight over university activities in the area of utilizing for financing capital construction or equipment purchases. LB 1071 was originally introduced, and that's what I'm going to do before I go to the amendment, which will become the bill, but LB 1071 would place some restrictions on the bonding capabilities of the University of Nebraska and the state colleges when utilizing their facility corporations, i.e., nonprofit corporations, that is nonprofit corporations, to finance capital construction projects or equipment purchases. And I'll go on to say that there is review of these at this time but not nonprofits. And remember, the Coordinating Commission has a piece of the action here too. And that's the reason for the bill is to provide some oversight. And without confusing what the amendment says, I'll wait for the amendment, Mr. Speaker.

SENATOR CUDABACK: Thank you, Senator Wehrbein. You've heard